



MICHIGAN
HOUSE OF REPRESENTATIVES
P.O. Box 30014
LANSING, MICHIGAN 48909-7514

MINUTES OF THE COMMITTEE
ON
FINANCIAL LIABILITY REFORM

Thursday, January 11, 2018 9:30 a.m. Room 327 House Office Building

The House Standing Committee on Financial Liability Reform was called to order by the Chair.

Chair Albert requested attendance be called to establish a quorum of the appointed committee members:

Members present: Reps. Albert, Reilly, McCready, Leutheuser, Lucido, Maturen, Wittenberg, Sneller

Members absent/excused: Rep. Scott

Representative Lucido moved to approve the minutes from the November 1st, 2017 meeting.

There being no objection, the motion was approved by unanimous consent.

The Chair laid the following bill before the committee

HB 5355 (Albert)	Retirement; public school employees; use of a level dollar method for paying off unfunded actuarial accrued liability; implement method beginning on certain date.
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At 9:36 a.m. the chair went at ease and handed the gavel over to Vice-Chair Reilly.

At 9:37 a.m. the Vice-Chair called the meeting back to order.

Chair Albert testified in support of the bill. Questions and discussion followed.

Chair Albert took the gavel back at 9:52 a.m.

Daniel Takash, representing Pension Integrity Project- Reason Foundation, testified regarding the bill and submitted written testimony.

Chris Glass, representing West Michigan Talent Triangle, testified regarding the bill and submitted written testimony. Questions and discussion followed.

The chair went at ease at 10:04 a.m.

The chair called the committee back to order at 10:19 a.m.

Representative McCready moved to adopt substitute (H-1) to HB 5355. The motion prevailed, the vote being 8-0-0

FAVORABLE ROLL CALL

Yeas: Reps. Albert, Reilly, McCready, Leutheuser, Lucido, Maturen, Wittenberg, Sneller.

Nays: None.

Pass: None.

Pete Constant representing Retirement Security Initiative, submitted a card in support of the bill but did not wish to speak.

Joe DeVault representing Macomb ISD, submitted a card in opposition of the bill as written but did not wish to speak.

Representative Wittenberg moved to excuse absent members. Without objection absent members were excused.

There being no further business before the committee, the Chair adjourned the meeting at 10:20 a.m.

Representative Thomas Albert, Chair_____

Taylor Thrush, Committee Clerk
House Financial Liability Reform Committee
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